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Honorable Judge Karen A. Overstreet
Hearing Location: Marysville, Courtroom 1
Hearing Date: October 22, 2014
Hearing Time: 10:00 am
Response Date: October 15, 2014

5 UNITED STATES BANKRUPTCY COURT
6 WESTERN DISTRICT OF WASHINGTON

7 IN RE:

8 SCOTT A MANGUM AND
9 KRISTIN A MANGUM

CHAPTER 7 BANKRUPTCY

NO.: 14-16668-KAO

10 DEBTORS.

11 **MOTION FOR RELIEF FROM AUTOMATIC STAY**

12 **(REAL PROPERTY)**

13 Bank of America, N.A. (“Movant”) hereby moves this Court, pursuant to 11 U.S.C. §
14 362, for relief from the automatic stay with respect to certain real property of the Debtors having
15 an address of 12006 NE 204th Pl #B201, Bothell, WA 98011 (the “Property”), for all purposes
16 allowed by the Note (defined below), the Deed of Trust (defined below), and applicable law,
17 including but not limited to the right to foreclose. In further support of this Motion, Movant
18 respectfully states:

19 1. A petition under Chapter 7 of the United States Bankruptcy Code was filed with
20 respect to the Debtors on September 8, 2014.

21 2. The Debtors have executed and delivered or are otherwise obligated with respect to
22 that certain promissory note in the original principal amount of \$206,196.00 (the “Note”). A
23 copy of the Note is attached hereto as Exhibit A. Movant is an entity entitled to enforce the
24 Note.

25 3. As evidenced by the endorsements attached to the Note, the Note has been endorsed
26 in blank. Movant is an entity entitled to enforce the Note because Movant is in possession, either

1 directly or through the use of an authorized agent and/or document custodian, of the Note
2 endorsed in blank.

3 4. Pursuant to that certain Deed of Trust (the “Deed of Trust”), all obligations
4 (collectively, the “Obligations”) of the Debtors under and with respect to the Note and the Deed
5 of Trust are secured by the Property. A copy of the Deed of Trust is attached hereto as Exhibit B.

6 5. As of September 12, 2014, the outstanding amount of the Obligations less any partial
7 payments or suspense balance is \$214,458.11.

8 6. In addition to the other amounts due to Movant reflected in this Motion, as of the date
9 hereof, in connection with seeking the relief requested in this Motion, Movant has also incurred
10 legal fees and costs. Movant reserves all rights to seek an award or allowance of such fees and
11 expenses in accordance with applicable loan documents and related agreements, the Bankruptcy
12 Code and otherwise applicable law.

13 7. The following chart sets forth the number and amount of payments due pursuant to
14 the terms of the Note that have been missed by the Debtors as of September 12, 2014:

Number of Missed Payments	From	To	Monthly Payment Amount	Total Amounts Delinquent
4	April 1, 2013	July 1, 2013	\$1,312.32	\$5,249.28
12	August 1, 2013	July 1, 2014	\$1,266.19	\$15,194.28
2	August 1, 2014	September 1, 2014	\$1,258.88	\$2,517.76

Total: \$22,961.32

8. The tax assessed value of the Property is \$52,000.00.

21 9. Upon information and belief, the aggregate amount of encumbrances on the Property
22 listed in the Schedules or otherwise known, including but not limited to the encumbrances
23 granted to Movant, is \$214,458.11.

10. Cause exists for relief from the automatic stay for the following reasons:

a. Movant's interest in the Property is not adequately protected. Movant's interest in the collateral is not protected by an adequate equity cushion.

b. Pursuant to 11 U.S.C. § 362(d)(2)(A), Debtors have no equity in the Property; and pursuant to § 362(d)(2)(B), the Property is not necessary for an effective reorganization.

WHEREFORE, Movant prays that this Court issue an Order terminating or modifying the stay and granting the following:

1. Relief from the stay for all purposes allowed by the Note, the Deed of Trust, and applicable law, including but not limited to allowing Movant (and any successors or assigns) to proceed under applicable non-bankruptcy law to enforce its remedies to foreclose upon and obtain possession of the Property.

2. That the Order be binding and effective despite any conversion of this bankruptcy case to a case under any other chapter of Title 11 of the United States Code.

3. That the 14-day stay described by Bankruptcy Rule 4001(a)(3) be waived.

4. For such other relief as the Court deems proper.

DATED this 22nd day of September, 2014.

RCO LEGAL, P.S.

By: /s/ Jennifer L Aspaas

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